



## **FEDERAL RESERVE SYSTEM**

### **Proposed Agency Information Collection Activities; Comment Request**

**AGENCY:** Board of Governors of the Federal Reserve System

**SUMMARY:** On June 15, 1984, the Office of Management and Budget (OMB) delegated to the Board of Governors of the Federal Reserve System (Board) its approval authority under the Paperwork Reduction Act (PRA), pursuant to 5 CFR 1320.16, to approve of and assign OMB control numbers to collection of information requests and requirements conducted or sponsored by the Board under conditions set forth in 5 CFR 1320 Appendix A.1. Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. Copies of the Paperwork Reduction Act Submission, supporting statements and approved collection of information instruments are placed into OMB's public docket files. The Federal Reserve may not conduct or sponsor, and the respondent is not required to respond to, an information collection that has been extended, revised, or implemented on or after October 1, 1995, unless it displays a currently valid OMB control number.

**DATES:** Comments must be submitted on or before [insert date 60 days after publication in the Federal Register].

**ADDRESSES:** You may submit comments, identified by *FR 28, FR 29, FR 3016, and Reg H-5* by any of the following methods:

- Agency Web Site: <http://www.federalreserve.gov>. Follow the instructions for submitting comments at <http://www.federalreserve.gov/apps/foia/proposedregs.aspx>.
- Federal eRulemaking Portal: <http://www.regulations.gov>. Follow the instructions for submitting comments.
- E-mail: [regs.comments@federalreserve.gov](mailto:regs.comments@federalreserve.gov). Include OMB number in the subject line of the message.
- FAX: (202) 452-3819 or (202) 452-3102.
- Mail: Robert deV. Frierson, Secretary, Board of Governors of the Federal Reserve System, 20<sup>th</sup> Street and Constitution Avenue, N.W., Washington, DC 20551.

All public comments are available from the Board's web site at <http://www.federalreserve.gov/apps/foia/proposedregs.aspx> as submitted, unless modified for technical reasons. Accordingly, your comments will not be edited to remove any identifying or contact information. Public comments may also be viewed electronically or in paper form in Room MP-500 of the Board's Martin Building (20th and C Streets, N.W.) between 9:00 a.m. and 5:00 p.m. on weekdays.

Additionally, commenters may send a copy of their comments to the OMB Desk Officer — Shagufta Ahmed — Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235 725 17<sup>th</sup> Street, NW., Washington, DC 20503 or by fax to (202) 395-6974.

**FOR FURTHER INFORMATION CONTACT:** A copy of the PRA OMB submission, including the proposed reporting form and instructions, supporting statement, and other documentation will be placed into OMB's public docket files, once approved. These documents will also be made available on the Federal Reserve Board's public website at: <http://www.federalreserve.gov/apps/reportforms/review.aspx> or may be requested from the agency clearance officer, whose name appears below.

Federal Reserve Board Acting Clearance Officer — John Schmidt — Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, Washington, DC 20551 (202) 452-3829. Telecommunications Device for the Deaf (TDD) users may contact (202) 263-4869, Board of Governors of the Federal Reserve System, Washington, DC 20551.

## **SUPPLEMENTARY INFORMATION:**

### **Request for comment on information collection proposals**

The following information collections, which are being handled under this delegated authority, have received initial Board approval and are hereby published for comment. At the end of the comment period, the proposed information collections, along with an analysis of comments and recommendations received, will be submitted to the Board for final approval under OMB delegated authority. Comments are invited on the following:

- a. Whether the proposed collection of information is necessary for the proper performance of the Federal Reserve's functions; including whether the information has practical utility;
- b. The accuracy of the Federal Reserve's estimate of the burden of the proposed information collection, including the validity of the methodology and assumptions used;
- c. Ways to enhance the quality, utility, and clarity of the information to be collected;
- d. Ways to minimize the burden of information collection on respondents, including through the use of automated collection techniques or other forms of information technology; and

- e. Estimates of capital or start up costs and costs of operation, maintenance, and purchase of services to provide information.

**Proposal to approve under OMB delegated authority the extension for three years, with revision, of the following report:**

*Report title:* Application for Employment with the Board of Governors of the Federal Reserve System.

*Agency form number:* FR 28, FR 28i, FR 28s.

*OMB control number:* 7100-0181.

*Frequency:* On Occasion.

*Reporters:* Employment applicants.

*Estimated annual reporting hours:* 3,558 hours.

*Estimated average hours per response:* FR 28: 1 hour; FR 28s: 1 minute; FR 28i: 5 minutes.

*Number of respondents:* FR 28: 3,500; FR 28s: 2,000; FR 28i: 300.

*General description of report:* This information collection is required to obtain a benefit and is authorized pursuant to Sections 10(4) and 11(1) of the Federal Reserve Act (12 U.S.C. § § 244 and 248(1)). Information provided will be kept confidential under exemption (b)(6) of the Freedom of Information Act to the extent that the disclosure of information “would

constitute a clearly unwarranted invasion of personal privacy.” 5 U.S.C. § 552(b)(6).

*Abstract:* The Application collects information to determine the qualifications and availability of applicants for employment with the Board such as information on education and training, employment record, military service record, and other information since the time the applicant left high school. Included with the Application are two supplemental questionnaires: (1) The Applicant’s Voluntary Self-Identification Form (FR 28s), which collects information on the applicant’s gender and ethnic group and (2) The Research Assistant (RA) Candidate Survey of Interests (FR 28i), which collects information from candidates applying for Research Assistant positions on their level of interest in economics and related areas.

*Current Actions:* The Federal Reserve Board proposes to revise the FR 28 by (1) deleting the country of citizenship question in the case of non-citizens, (2) deleting the Military Service section, and (3) modify several criminal background questions. In addition, the Federal Reserve proposes to revise the FR 28i by updating the list of software packages used by the candidate, and adding a section for the candidate to write in their own career objectives.

## **Application (FR 28)**

The Federal Reserve Board proposes to revise the Background section by:

- Deleting the question regarding country (or countries) of citizenship if the applicant is not a United States citizen. In 2007, the Federal Reserve Board added a question regarding an applicant's country of citizenship (in the case of a non-citizen) to help determine whether the individual would be eligible for positions that required access to Confidential Supervisory Information (CSI) or Federal Open Market Committee (FOMC) information above Class III. However, the Federal Reserve Board now proposes to delete this question because: (1) the Federal Reserve Board generally only hires U.S. citizens or nationals; (2) a non-citizen's country of citizenship is but one factor in determining whether a non-citizen is eligible for a position that requires access to CSI or FOMC information above Class III so this information alone would not definitively resolve the issues of eligibility for hire; and (3) information regarding citizenship can readily be obtained directly from the few employees who are non-citizens and require access to CSI or FOMC information above Class III.

- Deleting the Military Service section. This section was used to determine whether an applicant was entitled to preference in hiring under the Veterans' Preference Act and the Federal Reserve Board has determined that it is not subject the Veterans' Preference Act and, based on EEOC guidance, may not voluntarily comply with it. Thus, this section is no longer necessary.

The Federal Reserve Board proposes to modify the General section by:

- Revising question 1 to include (1) convictions of a crime, imprisoned, on probation, or on parole during the last 7 years, (2) adding the statement "You must include felonies, firearms or explosives violations, military court-martials, misdemeanors, and any other matter that was resolved by a plea of nolo contendere (no contest)", (3) omitting the reporting of minor traffic violations that resulted in a fine of \$300 or less; any offense committed before your 16<sup>th</sup> birthday; and to add Federal Youth Corrections Act or similar state laws to the list of expunged records.
- Modify question 2 to read "Are you now under charges, on trial, or awaiting trial on criminal charges for any violation of law such as a misdemeanor or a felony?"



These modifications to the criminal background questions are being proposed to be consistent with questions asked of applicants for all federal government employment.

### **Research Assistant Candidate Survey of Interests (FR 28i)**

The Federal Reserve Board proposes to revise the FR 28i by (1) updating the list of software packages and statistical languages used by candidates, and (2) adding an “Other” section for RA candidates to write-in their research topics of interest. The information collected on the revised FR 28i would be used to better assess the qualifications and suitability of job candidates for RA positions.

### **Proposals to approve under OMB delegated authority the extension for three years, without revision, of the following reports:**

1. *Report title:* Compensation and Salary Surveys.

*Agency form number:* FR 29a, b.

*OMB control number:* 7100-0290.

*Frequency:* FR 29a, annually; FR 29b, on occasion.

*Reporters:* Employers considered competitors for Federal Reserve employees.

*Estimated annual reporting hours:* FR 29a, 210 hours; FR 29b, 50 hours.

*Estimated average hours per response:* FR 29a, 6 hours; FR 29b, 1 hour.

*Number of respondents:* 45.

*General description of report:* This information collection is authorized pursuant sections 10(4) and 11(1) of the Federal Reserve Act, (12 U.S.C. section 244 and 248(1)) and is voluntary. These statutory provisions grant the Federal Reserve Board independence to determine its employees' salaries and compensation. Individual respondent data are regarded as confidential under the Freedom of Information Act (FOIA) (5 U.S.C 552 (b)(4) and (6)). Any aggregate reports produced are not subject to FOIA exemptions.

*Abstract:* The Federal Reserve along with other Financial Institutions Reforms, Recovery and Enforcement Act of 1989 (FIRREA) agencies<sup>1</sup> conduct the FR 29a survey jointly. The FR 29b is collected by the Federal Reserve Board. The FR 29a, b collect information on salaries, employee compensation policies, and other employee programs from employers that are considered competitors of the Federal Reserve Board. The data from the surveys primarily are used to determine the appropriate salary structure and salary adjustments for Federal Reserve Board employees so that salary ranges are competitive with other organizations offering similar jobs.

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<sup>1</sup> For purposes of this proposal the FIRREA agencies consist of: the Federal Reserve Board, the Office of the Comptroller of the Currency, the Federal Deposit Insurance Corporation, the National Credit Union Administration, the Commodities Futures Trading Commission, the Farm Credit Administration, and the Securities and Exchange Commission.

2. *Report title:* Ongoing Intermittent Survey of Households.

*Agency form number:* FR 3016.

*OMB control number:* 7100-0150.

*Frequency:* On Occasion.

*Reporters:* Households and individuals.

*Estimated annual reporting hours:* 633 hours.

*Estimated average hours per response:* Division of Research & Statistics, 1.58 minutes; Division of Consumer & Community Affairs (DCCA), 3 minutes; Other divisions, 5 minutes; and Non-SRC surveys, 90 minutes.

*Number of respondents:* 500.

*General description of report:* This information collection is voluntary and is authorized by the Federal Reserve Act (12 U.S.C. § 225a, 263). No issue of confidentiality normally arises because names and any other characteristics that would permit personal identification of respondents are not reported to the Federal Reserve Board. However, exemption 6 of the Freedom of Information Act (5 U.S.C. § 552(b)(6)) would exempt this information from disclosure.

*Abstract:* The Federal Reserve uses this voluntary survey to obtain household-based information specifically tailored to the Federal Reserve's policy, regulatory, and operational responsibilities. Currently, the

University of Michigan's Survey Research Center (SRC) includes survey questions on behalf of the Federal Reserve in an addendum to their regular monthly Survey of Consumer Attitudes and Expectations. The SRC conducts the survey by telephone with a sample of 500 households and asks questions of special interest to the Federal Reserve intermittently, as needed. The frequency and content of the questions depend on changing economic, regulatory, and legislative developments. The Federal Reserve primarily uses the survey to study consumer financial decisions, attitudes, and payment behavior.

3. *Report title:* Recordkeeping Requirements Associated with the Real Estate Lending Standards Regulation for State Member Banks.

*Agency form number:* Reg H-5.

*OMB control number:* 7100-0261.

*Frequency:* Aggregate report, quarterly; policy statement, annually.

*Reporters:* State member banks.

*Estimated annual reporting hours:* 17,000 hours.

*Estimated average hours per response:* Aggregate report: 5 hours; Policy statement: 20 hours.

*Number of respondents:* 850.

*General description of report:* This information collection is mandatory pursuant to section 304 of the Federal Deposit Insurance Corporation Improvement Act of 1991 (FDICIA) (12 U.S.C. 1828(o)) which authorizes the Federal Reserve to require the recordkeeping requirements associated with the Board's Regulation H (12 CFR 208.51). Since the information is not collected by the Federal Reserve, no issue of confidentiality under the Freedom of Information Act (FOIA) arises. However, information gathered by the Federal Reserve during examinations of state member banks would be deemed exempt from disclosure under exemption 8 of FOIA. 5 U.S.C. § 552(b)(8). In addition, exemptions 4 and 6 of FOIA, (5 U.S.C. § 552(b)(4) and (b)(6)) also may apply to certain data (specifically, individual loans identified as in excess of supervisory loan-to-value limits) collected in response to these requirements if gathered by the Federal Reserve, depending on the particular circumstances. These additional exemptions relate to confidential commercial and financial information, and personal information, respectively. Applicability of these exemptions would have to be determined on a case-by-case basis.

*Abstract:* State member banks must adopt and maintain a written real estate lending policy. In addition, banks must identify their loans in excess of the

supervisory loan-to-value limits and report (at least quarterly) the aggregate amount of the loans to the bank's board of directors.

Board of Governors of the Federal Reserve System, July 21, 2014.

Robert deV. Frierson,  
Secretary of the Board.  
Billing Code 6210-01-P

[FR Doc. 2014-17412 Filed 07/23/2014 at 8:45 am; Publication Date: 07/24/2014]